

Monthly Report June 2014

In June the total traded volume increased by 16,21% to 1 102 552,2 MWh compared to 948 771,1 MWh in May. The average daily traded volume was 36 751,7 MWh. The highest daily traded volume was 42 564,1 MWh on 2014.06.10. delivery day. This is a record daily traded volume since the launch of HUPX DAM market. The number of admitted members was 60 in the examined month.

List of the Members



Founder members

- ALPIQ ENERGY SE
- CEZ, a.s.
- Danske Commodities A/S
- E.ON Global Commodities SE
- Energy Financing Team (Switzerland) AG
- GDF SUEZ Energia Magyarország Zrt.
- GEN-I d.o.o.
- Holding Slovenske Elektrarne d.o.o.
- JAS Budapest Zrt.
- Magyar Aramszolgáltató Kft.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH

New member

- HEP d.d.

Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- EDF Trading Limited
- Edison Trading S.p.A. Magyarországi Fióktelepe
- EDS International SK
- EGL AG
- Elektro Energija d.o.o.
- Enel Trade S.p.A.
- Energi Danmark A/S
- Energija Naturalis Int d.o.o.
- Energy Supply EOOD
- Energya VM Gestion De Energia S.L.U.
- Ezpada s.r.o.
- Freepoint Commodities Europe LLP
- Gazprom Marketing & Trading Ltd
- GDF SUEZ Energia Holding Hungary Zrt.
- GDF Suez Trading SAS
- Greenergy-Trade Kft.
- Gunvor International B.V.
- Hamburger Hungaria Kft.
- HEP Magyarország Energia Kft
- Interenergo d.o.o.
- ISD Power Kft.
- KDF Energy SRL
- MAVIR ZRt
- Mercuria Energy Trading SA
- MET Power Hungary Kft.
- Morgan Stanley Capital Group Energy Europe Limited
- OAM Ozdi Acelmuevek Kft.
- OMV Trading GmbH
- OPTENERGY Optimalizált Energiakereskedelmi Kft.
- Petrol d.d., Ljubljana
- RD CZ ENERGY s.r.o.
- Repower Trading Ceska republika s.r.o.
- RWE Supply & Trading GmbH
- S.C. Monsson Energy Trading S.R.L.
- TEI Energy S.p.A.
- TINMAR-IND S.A
- Trailstone GmbH
- TRANSENERGO COM S.A.
- Vattenfall Energy Trading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP Eromu Uzemelteto es Kereskedelmi Zrt.

HUPX Day-Ahead Market

Description	5/2014	6/2014	Change	
HUPX Base Average Price (EUR/MWh)*	36,60	39,76	3,16	8,62%
HUPX Peak Average Price (EUR/MWh)*	39,86	44,93	5,07	12,72%
HUPX Base Trimmed Mean Price (EUR/MWh)**	36,49	40,05	3,56	9,75%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	39,79	45,20	5,41	13,59%
OTC Base Trimmed Mean Price (EUR/MWh)**	36,89	40,72	3,84	10,40%
OTC Peak Trimmed Mean Price (EUR/MWh)**	43,08	49,90	6,82	15,82%
Trimmed Diff. BL. HUPX↔OTC	0,64	1,08	0,44	69,70%
Trimmed Diff. PL. HUPX↔OTC	0,48	2,77	2,29	475,10%

Highest Traded Price (EUR/MWh)	130,25	116,26	-13,99	-10,74%
Lowest Traded Price (EUR/MWh)	0,01	11,84	11,83	118300,00%

Total Turnover (EUR)	34 865 959	43 644 168	8 778 210	25,18%
Average Daily Turnover (EUR)	1 124 708	1 454 806	330 097	29,35%
Max. Daily Turnover (EUR)	1 884 297	2 195 151	310 855	16,50%
Min. Daily Turnover (EUR)	646 659	705 017	58 358	9,02%

Description	5/2014	6/2014	Change	
Total Volume (MWh)	948 771,1	1 102 552,2	153 781,1	16,21%
Average Daily Traded Volume (MWh)	30 605,5	36 751,7	6 146,2	20,08%
Highest Daily Traded Volume (MWh)	35 860,3	42 564,1	6 703,8	18,69%
Lowest Daily Traded Volume(MWh)	26 923,7	31 828,0	4 904,3	18,22%
Highest Hourly Traded Volume (MWh)	1 760,9	2 131,4	370,5	21,04%
Lowest Hourly Traded Volume(MWh)	850,7	1 166,1	315,4	37,08%
Average Hourly Traded Volume (MWh)	1 275,2	1 531,3	256,1	20,08%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	31 205,0	37 400,5	6 195,5	19,85%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	29 140,2	35 238,1	6 097,9	20,93%

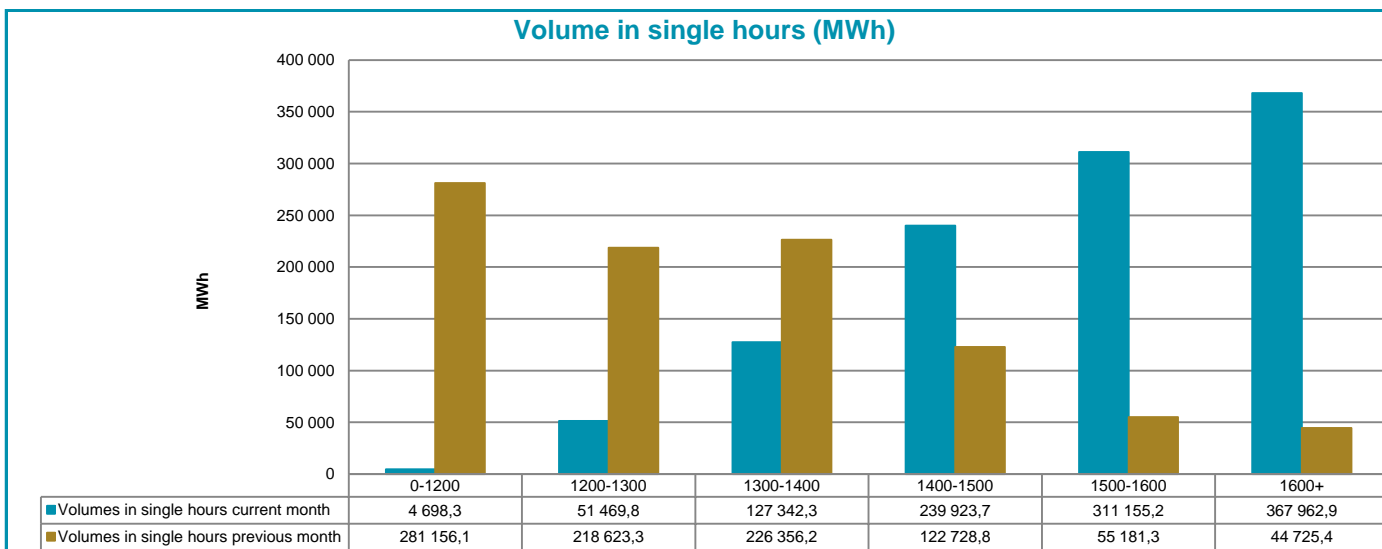
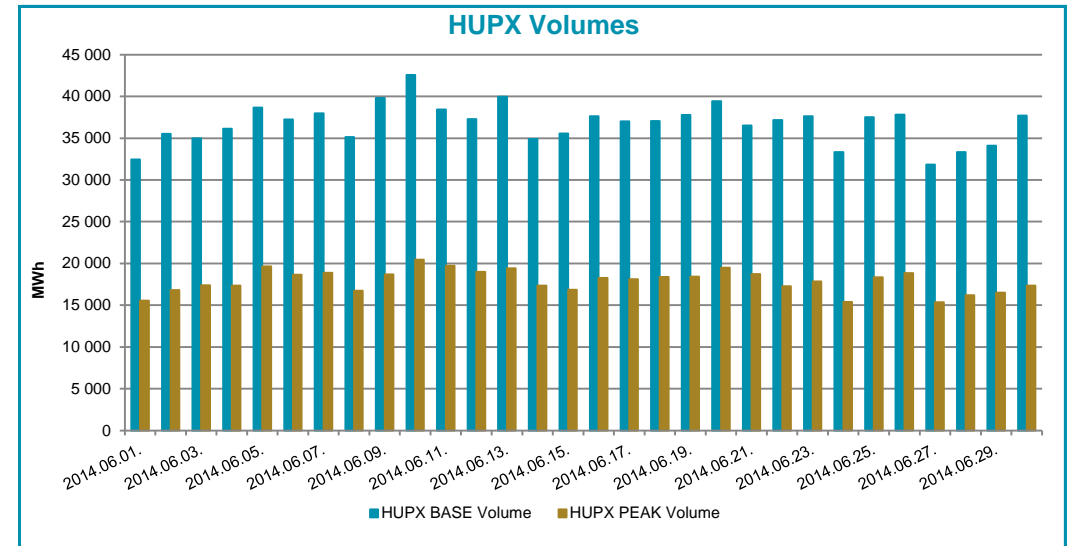
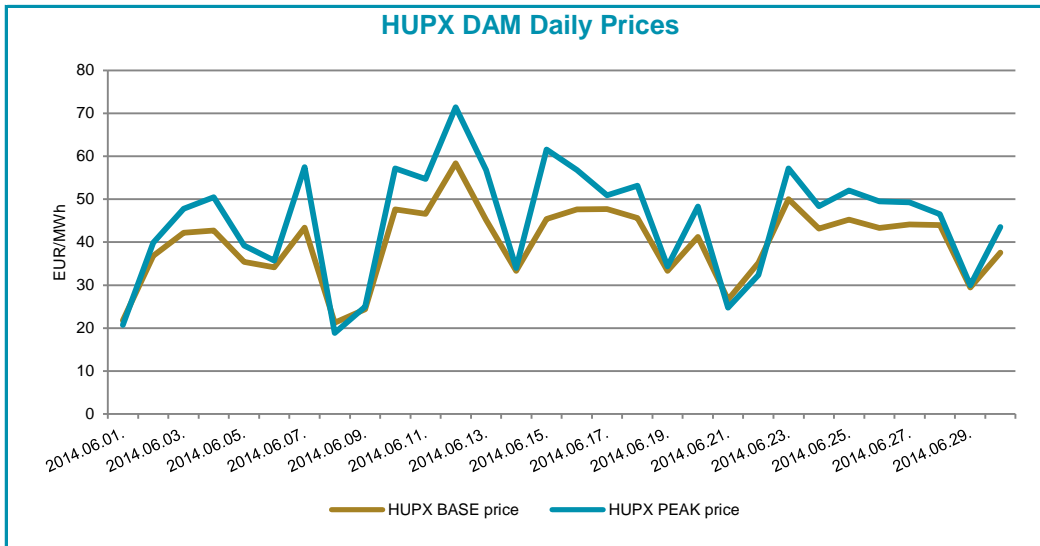
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	15 350,3	18 237,7	2 887,4	18,81%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	14 139,1	17 121,8	2 982,7	21,10%

Note:

***The average price** contains all the hourly prices in the examined periods.

****Trimmed Mean** is a special average which shows monthly mean prices considering all prices except for the two lowest and the two highest. We applied this indicator to avoid from distortion of the results. Mean is very sensitive to extreme values.

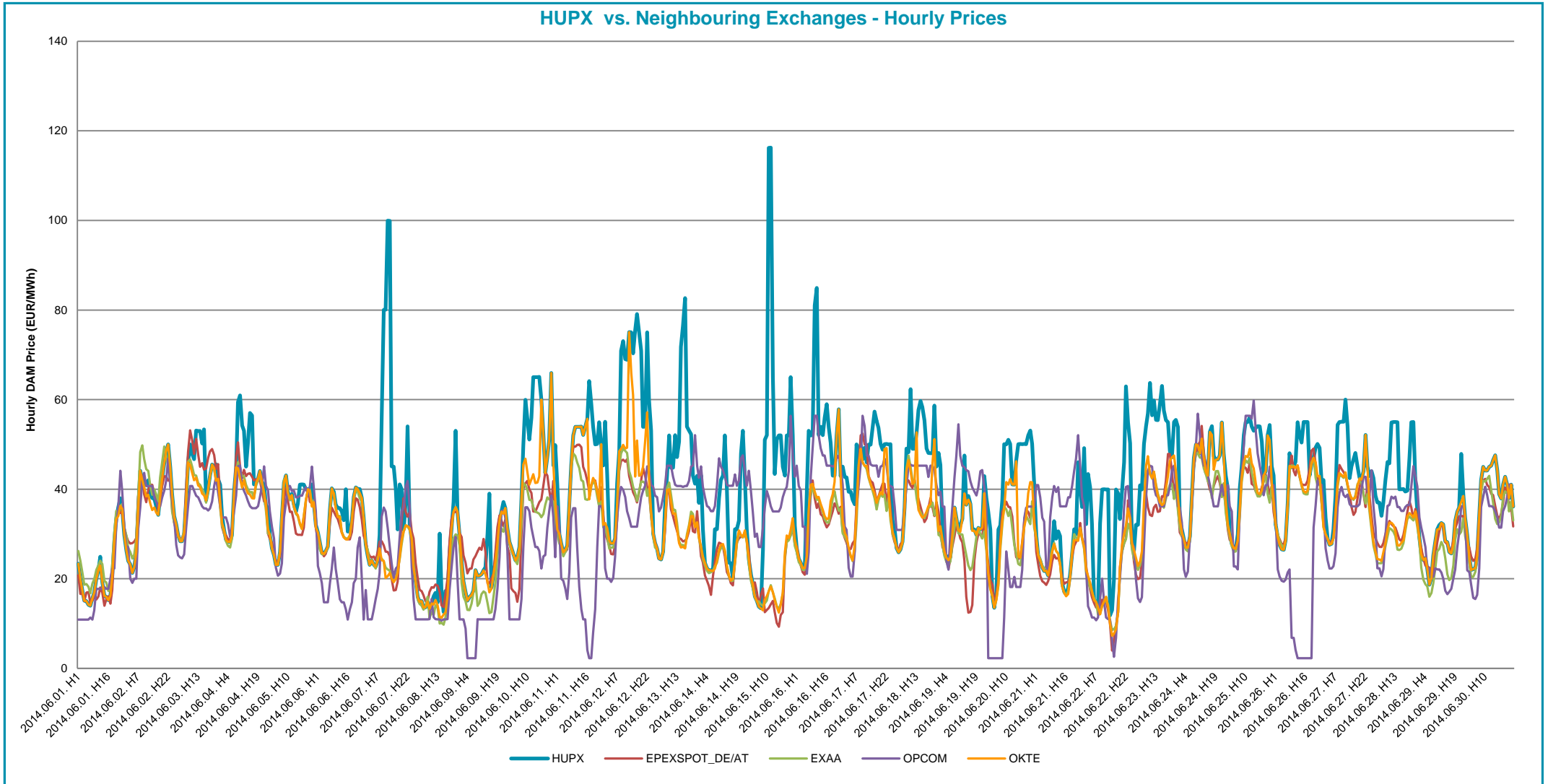
Prices and volumes



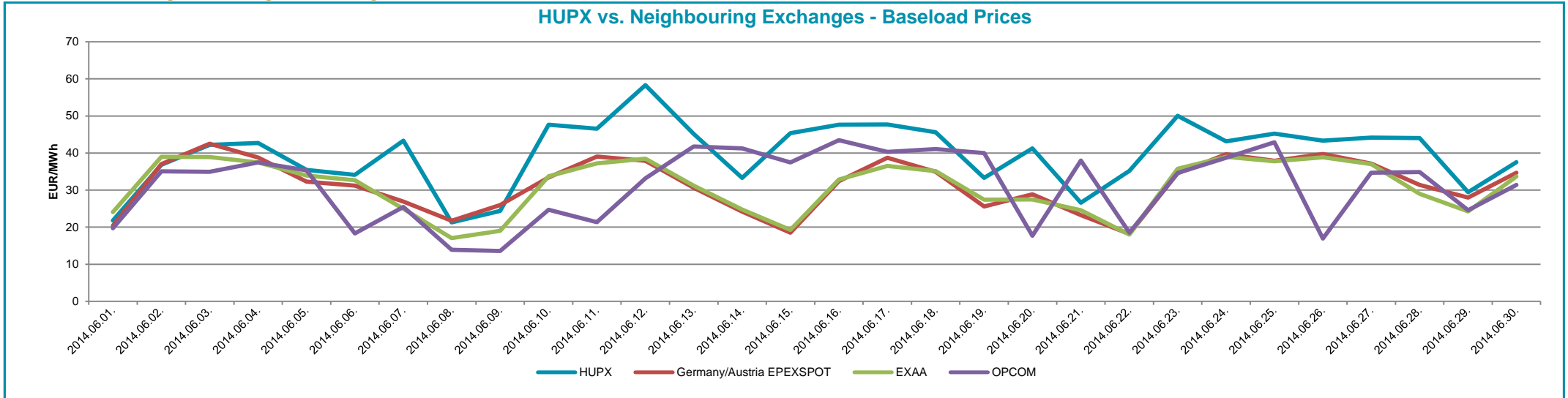
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/06/2014-30/06/2014). We categorized the results according to the traded volume of each hour. Compared to the previous month, the distribution of executed volumes shows changes in the traded volumes: the ratio of the range 0-1200 MWh, 1200-1300 MWh and 1300-1400 MWh decreased, while the ratio increased regarding the 1400-1500 MWh, 1500-1600 MWh and 1600+ MWh.

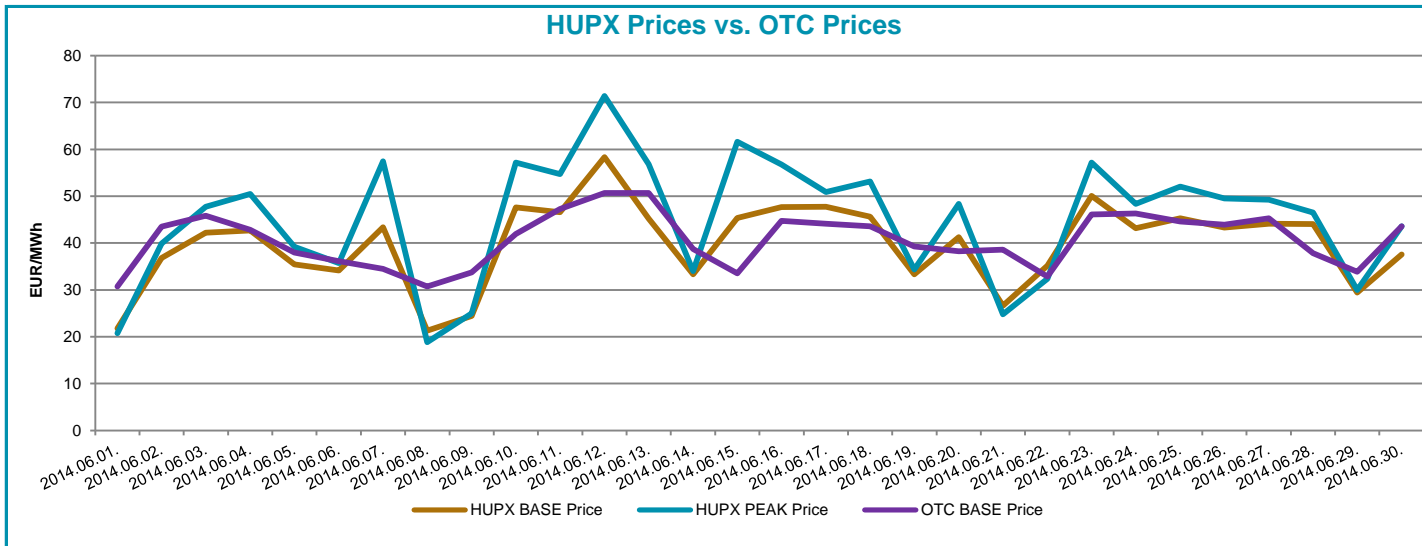
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	1,08
Trimmed Diff. PL.	HUPX↔OTC	2,77

Average of aggregated OFFERS/BIDS 01/06/2014-30/06/2014

Data shown in the table reflects the average hourly aggregated maximum sell and buy volumes, not considering price steps.

Hour	Offers	Bids	Index volumes
H1	1 868,5	2 258,6	1 523,8
H2	1 968,5	2 316,6	1 631,6
H3	1 997,3	2 312,6	1 681,5
H4	1 991,9	2 280,3	1 665,5
H5	1 993,0	2 283,0	1 670,8
H6	1 909,0	2 228,5	1 594,4
H7	1 848,9	2 233,9	1 505,2
H8	2 050,5	2 431,8	1 493,8
H9	1 887,3	2 411,0	1 457,0
H10	1 855,7	2 489,7	1 462,3
H11	1 868,8	2 561,6	1 469,5
H12	1 875,9	2 612,9	1 471,6
H13	1 889,2	2 657,5	1 480,6
H14	1 900,6	2 626,9	1 490,3
H15	1 907,0	2 598,7	1 520,0
H16	1 901,6	2 586,3	1 508,7
H17	1 942,6	2 533,5	1 525,8
H18	1 944,7	2 494,7	1 522,1
H19	1 963,2	2 451,4	1 508,3
H20	1 933,3	2 435,7	1 486,7
H21	2 077,2	2 548,0	1 550,5
H22	2 052,4	2 663,2	1 600,1
H23	2 135,4	2 358,8	1 442,0
H24	2 319,0	2 535,4	1 489,5
Σ	47 081,5	58 910,7	36 751,7

Base	
MIN (offer)	1 848,9
MAX (offer)	2 319,0
MIN (bid)	2 228,5
MAX (bid)	2 663,2
Average (offer)	1 961,7
Average (bid)	2 454,6

Peak	
MIN (offer)	1 855,7
MAX (offer)	1 963,2
MIN (bid)	2 411,0
MAX (bid)	2 657,5
Average (offer)	1 905,8
Average (bid)	2 538,3

Aggregated OFFERS/BIDS 01/06/2014-30/06/2014

Data shown in the table reflects hourly aggregated maximum sell and buy volumes, not considering price steps.

Hour	Offers	Bids	Index volumes
H1	56 053,5	67 757,4	45 713,1
H2	59 054,8	69 497,1	48 947,6
H3	59 917,7	69 379,4	50 446,3
H4	59 758,4	68 409,7	49 965,9
H5	59 790,0	68 488,6	50 124,9
H6	57 269,5	66 855,6	47 831,7
H7	55 468,3	67 017,1	45 155,8
H8	61 514,2	72 953,3	44 813,3
H9	56 620,0	72 331,1	43 708,6
H10	55 671,7	74 690,3	43 868,3
H11	56 062,9	76 846,6	44 086,3
H12	56 277,7	78 386,8	44 147,2
H13	56 676,3	79 725,5	44 419,2
H14	57 018,4	78 807,5	44 710,0
H15	57 210,1	77 961,6	45 599,4
H16	57 049,2	77 588,7	45 260,4
H17	58 278,1	76 005,2	45 774,7
H18	58 342,1	74 840,4	45 663,0
H19	58 894,8	73 543,3	45 248,7
H20	57 998,2	73 070,2	44 601,4
H21	62 316,2	76 440,5	46 515,8
H22	61 570,5	79 896,7	48 004,0
H23	64 062,1	70 764,5	43 260,3
H24	69 571,2	76 062,8	44 686,3
Σ	1 412 445,9	1 767 319,9	1 102 552,2

Base	
MIN (offer)	55 468,3
MAX (offer)	69 571,2
MIN (bid)	66 855,6
MAX (bid)	79 896,7
Average (offer)	58 851,9
Average (bid)	73 638,3

Peak	
MIN (offer)	55 671,7
MAX (offer)	58 894,8
MIN (bid)	72 331,1
MAX (bid)	79 725,5
Average (offer)	57 175,0
Average (bid)	76 149,8